



Electricity Oversight Board

Daily Report for Tuesday, December 9, 2003

The average zonal price increased by 29 percent for SP15 to \$36.81/MWh and by 40 percent for NP15 to \$40.29/MWh on Tuesday. Congestion on Path 15 in the south-to-north direction between 12 a.m. and 3 a.m. resulted in the split zonal price. Prices for the day were higher and could have resulted from:

- Increased demand levels. The average actual demand increased by 546 MW.
- Higher natural gas prices. The average natural gas increased by 7 percent at \$5.99/MMBTu up from \$5.60/MMBTu on Monday.
- Increased generation outage levels. The generation outage levels ranged between 8,600 MW and 9,000 MW.
- Cooler temperatures in the north. Temperatures across the state were mixed with temperatures in the south increased by 1 to 4 degrees and ranged from the mid-60s to the low-70s and temperatures in the north decreased by 2 to 4 degrees and ranged from the Mid-to upper-50s.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Vaca-Dixon Bank between 8 a.m. and midnight.
- Miguel Imports between 8 a.m. and 11 p.m.
- Bogue-Rio Oso between 7 p.m. and 8 p.m.

The CAISO de-rated the transmission capacity rating between for the following:

- Branch Group IPP-Lugo in the IN direction from 370 MW to 334 MW beginning at 10 a.m. on 12/9/2003 through 10 a.m. on 12/20/2003.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

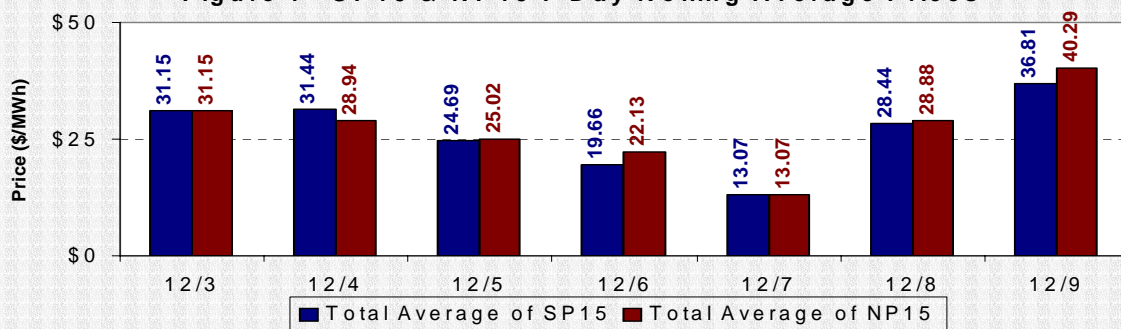
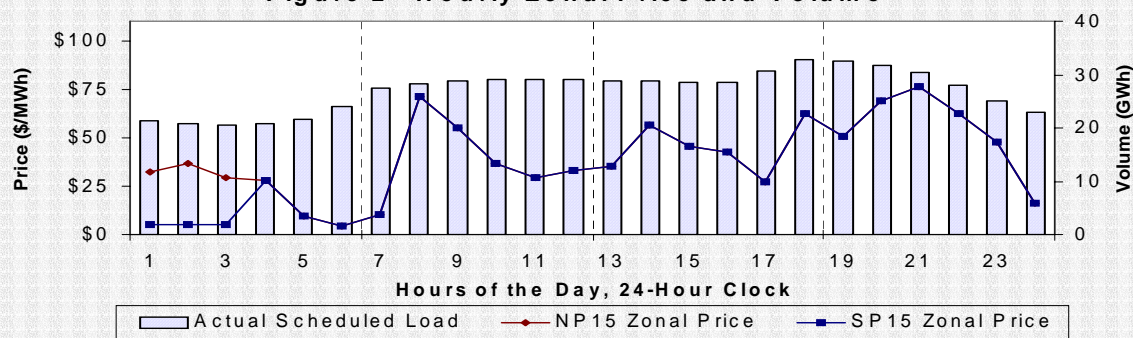


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

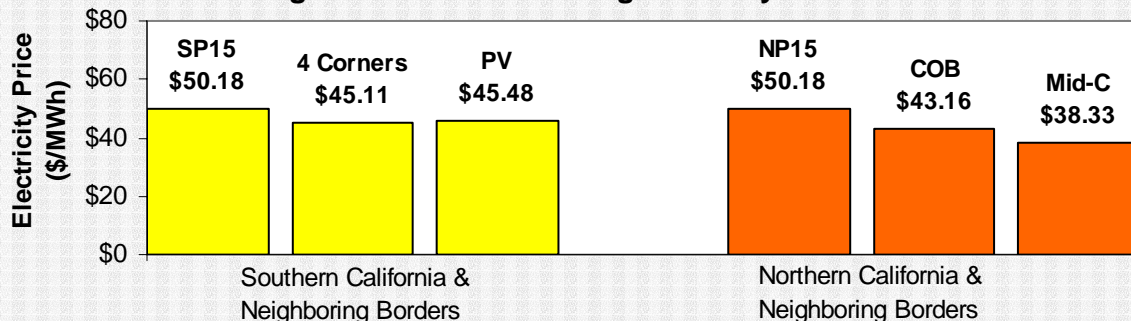


Figure 4a - Seven Day Snapshot of NP15

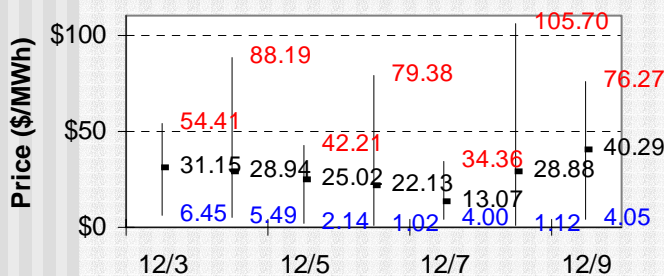


Figure 4b - Seven Day Snapshot of SP15

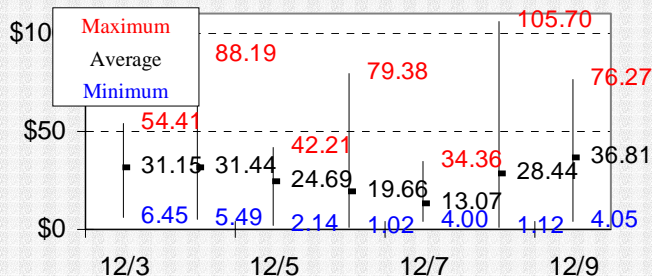


Figure 5 - Temperatures Across California

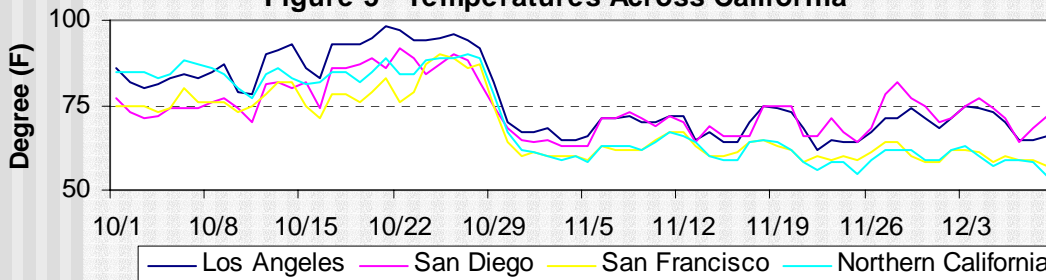


Figure 6 - Average Natural Gas Price

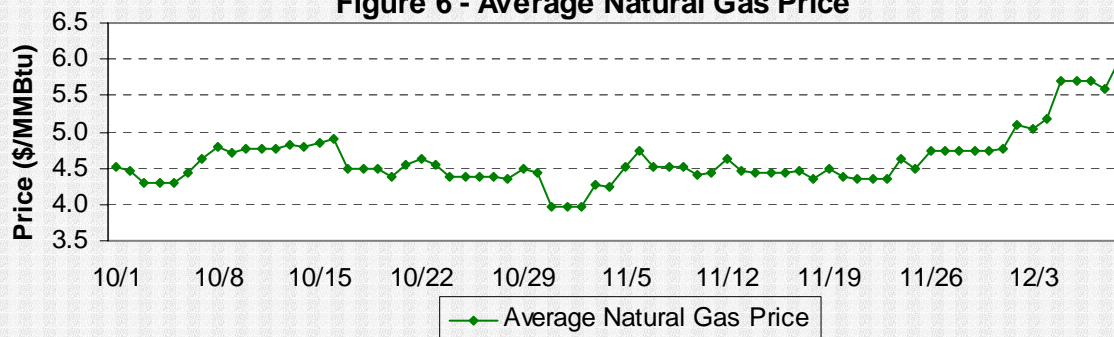


Figure 7 - Average Daily Zonal Price & Total Actual Load

